

Regular Session, 2014

SENATE BILL NO. 335

BY SENATOR DONAHUE

FUNDS/FUNDING. Provides for the transfer, deposit, and use of certain state funds. (gov sig)

1 AN ACT
2 To enact Subpart R-2 of Part II-A of Chapter 1 of Subtitle I of Title 39 of the Louisiana
3 Revised Statutes of 1950, to be comprised of R.S. 39:100.146, relative to state funds;
4 to establish the Balanced Budget Support Fund as a special fund in the state treasury;
5 to provide for the transfer, dedication, use, investment, and appropriation of certain
6 funds in the state treasury; to provide for an effective date; and to provide for related
7 matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. Subpart R-2 of Part II-A of Chapter 1 of Subtitle I of Title 39 of
10 the Louisiana Revised Statutes of 1950, comprised of R.S. 39:100.146, is hereby
11 enacted to read as follows:

12 **SUBPART R-2. BALANCED BUDGET SUPPORT FUND**

13 **§100.146. Balanced Budget Support Fund**

14 **A. The Balanced Budget Support Fund, hereinafter referred to as the**
15 **"fund", is hereby created in the state treasury.**

16 **B. The source of monies deposited into the fund shall be any monies**
17 **appropriated annually by the legislature including donations, gifts, grants, or**

1 **any other monies which may be provided by law. The monies in the fund shall**
 2 **be invested by the state treasurer in the same manner as monies in the state**
 3 **general fund, and interest earned on the investment of monies in the fund shall**
 4 **be deposited in and credited to the state general fund. Any unexpended and**
 5 **unencumbered monies in the fund at the end of the fiscal year shall remain in**
 6 **the fund. Monies in the fund shall be used or expended as provided by law.**

7 Section 2. This Act shall become effective upon signature by the governor or, if not
 8 signed by the governor, upon expiration of the time for bills to become law without signature
 9 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
 10 vetoed by the governor and subsequently approved by the legislature, this Act shall become
 11 effective on the day following such approval.

The original instrument and the following digest, which constitutes no part
 of the legislative instrument, were prepared by Martha S. Hess.

DIGEST

Donahue (SB 335)

Proposed law creates the Balanced Budget Support Fund in the state treasury and provides that the source of monies deposited into the fund shall be any monies appropriated annually by the legislature including donations, gifts, grants, or other monies as may be provided by law.

Proposed law further provides that the monies in the fund shall be invested in the same manner as monies in the state general fund, and interest earned on the investment of monies in the fund shall be deposited in and credited to the state general fund. Any unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund. Monies in the fund shall be used or expended as provided by law.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 39:100.146)